

# **EXHIBIT I**

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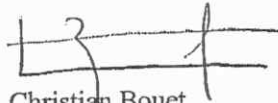
Fluxo-Cane Overseas Limited  
C/o Rua Dr. Renato Paes De Barros  
778-2 andar,  
Itaim Bibi  
Sao Paulo, 04530-001  
Brazil

18<sup>th</sup> January 2008

Dear Mr. Garcia.

We refer to our messages this week demanding margin payments in respect of your accounts with us. Due to your failure to make the required margin payments we have exercised, are now exercising, and shall continue to exercise our right to liquidate all of your accounts with us. All resulting loss, cost and expense incurred by us shall be solely your responsibility

Yours sincerely,



Christian Bouet  
Director & Chief Operating Officer

Cottons Centre  
Hays Lane  
London SE1 2QE

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Telephone: (44) 207 089 8000  
Facsimile: (44) 207 089 8580